HOUSING MARKET INFORMATION

HOUSING NOW

Barrie CMA

Canada Mortgage and Housing Corporation

Date Released: First Quarter 2009

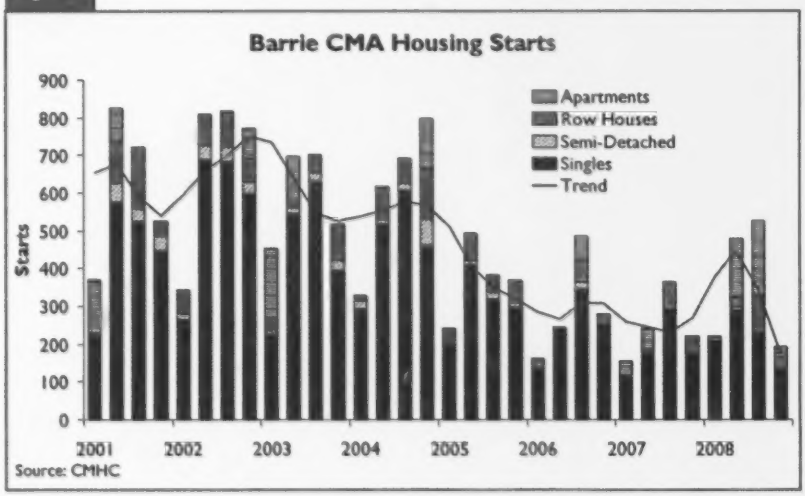
New Homes Market

New Homes Market Continues to Hold its Own

New home construction increased significantly in 2008 from the previous year, interrupting the cyclical downturn which began in 2005. Growth was driven, to a large extent, by apartment starts. On a sub-market level, the majority of all new starts continue to be built in Barrie City the proportion of new homes built in the Barrie CMA in Barrie City dropped slightly as more total construction took place in the suburbs, in particular, Innisfil Town. Finally, the average price of a newly absorbed single-detached home continued to appreciate in value at a near double-digit rate.

In 2008, just over 1.400 homes were commenced compared to 980 in 2007, an increase of close to 45 per cent. While single-detached homes

Figure 1



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accounted for a majority of all new starts in both 2007 and 2008, apartments represented both a higher proportion and absolute number of new starts in 2008. Apartments increased by an impressive 300 per cent to 376 starts. Given the high rate of appreciation of new single-detached home prices, it is reasonable for potential home buyers to pursue more affordable housing.

The number of single-detached homes built in Barrie City remained relatively stable compared to last year, but the proportion of single-detached homes built in the urban core has decreased as the suburbs continue to account for more of this type of construction. The majority of semi-detached and row homes are still built in the urban core but the share of construction of these types of housing, especially rows, continues to creep up in the suburbs, in particular, Innisfil Town. Although single-detached, semi-detached, and row houses are increasingly being built in the suburbs, apartments continue to be raised almost exclusively in the urban core. As Barrie City continues to evolve and become a more densely populated region, this trend will continue in the near term, particularly during economically slow periods where an elevated number of home buyers move to this type of housing.

The average price of a new single-detached home increased by just over nine per cent to $355,950 in 2008. Over the last two years prices have increased by single-digit amounts following two years of double-digit increases. The strong price increase suggests that a higher proportion of new single-detached homes are built for relatively wealthy move-up buyers. .

Existing Homes Market

Market Settles in Balanced Market

Listings continued to increase in 2008 relative to 2007, establishing a new record for the CMA. Sales have decreased substantially and returned to levels last seen in 2002. The average price for existing homes continued to increase relative to last year, but at a more subdued pace. The sales-to-new-listings ratio (SNL) shows that the Barrie existing homes market has cooled.

Compared to 2007, listings increased by just over four per cent. They were strong during each quarter of 2008 and even though listings are usually a bit sluggish at the tail end of the year this year they were still above the same period last year. Sales have diminished by just over 19 per cent following the record year of 2007, but as alluded to above, have returned to respectable levels last seen at the beginning of this decade. Average existing home prices have reported only about a two per cent increase in 2008, right in-line with the level of inflation. Average prices diminished in each of the last two quarters of 2008. With sales and listings heading in different directions the SNL has come in at just under 50 per cent putting the market firmly in balanced market territory.

Slowing employment and greater consumer restraint are the cause of the sales decrease and more stable price growth. People are less willing to pursue a significant investment such as purchasing an existing home during periods of economic uncertainty. On the other hand, listings tend to increase during economically challenging periods.

Figure 2

Barrie MLS® Sales, SAAR and Seasonally Adjusted Average Price

Source: CMHC adapted from CREA (MLS®)

Economic Factors

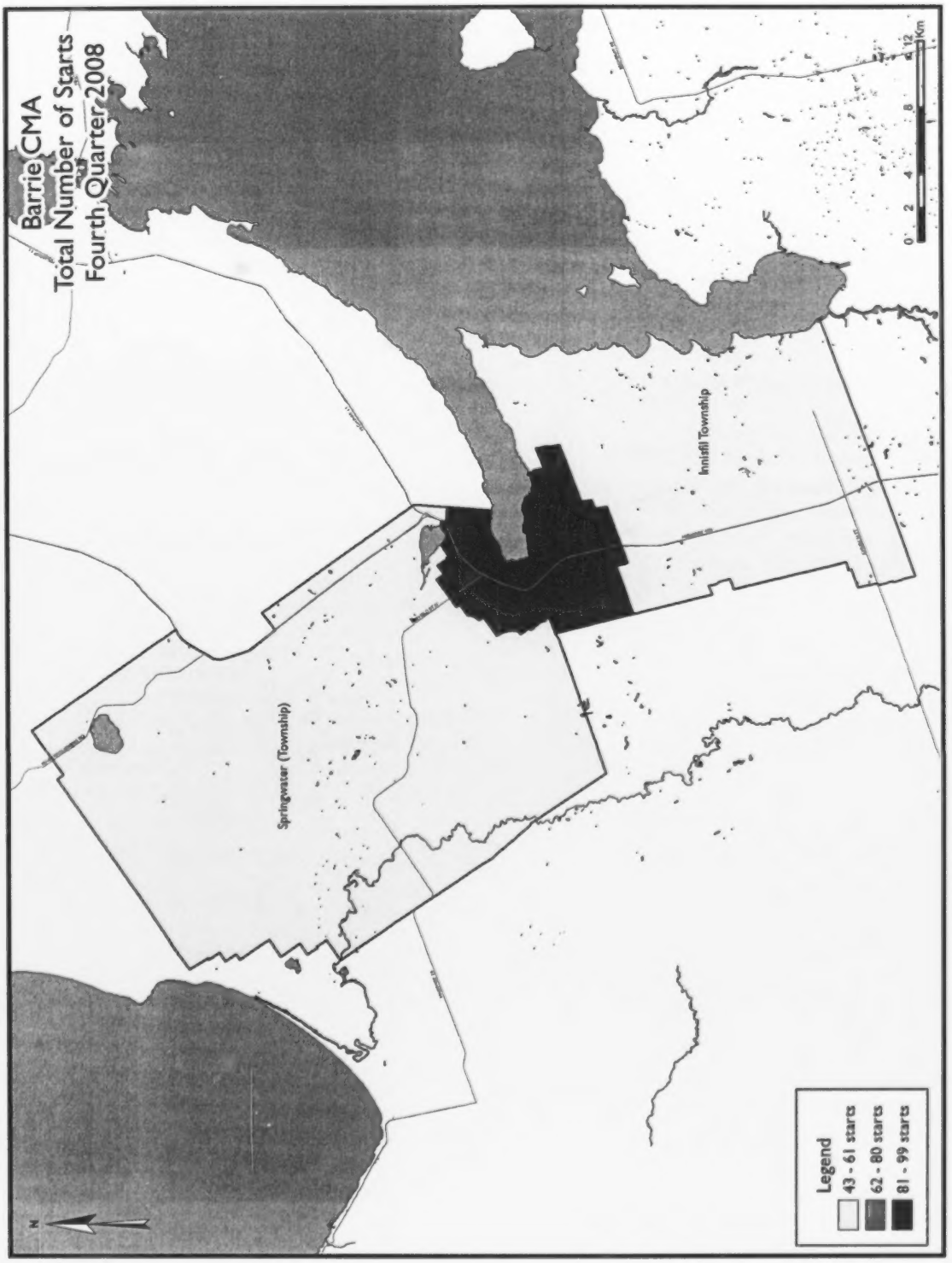
Decreased Full-Time Opportunity has Affected the Region's Labour Market

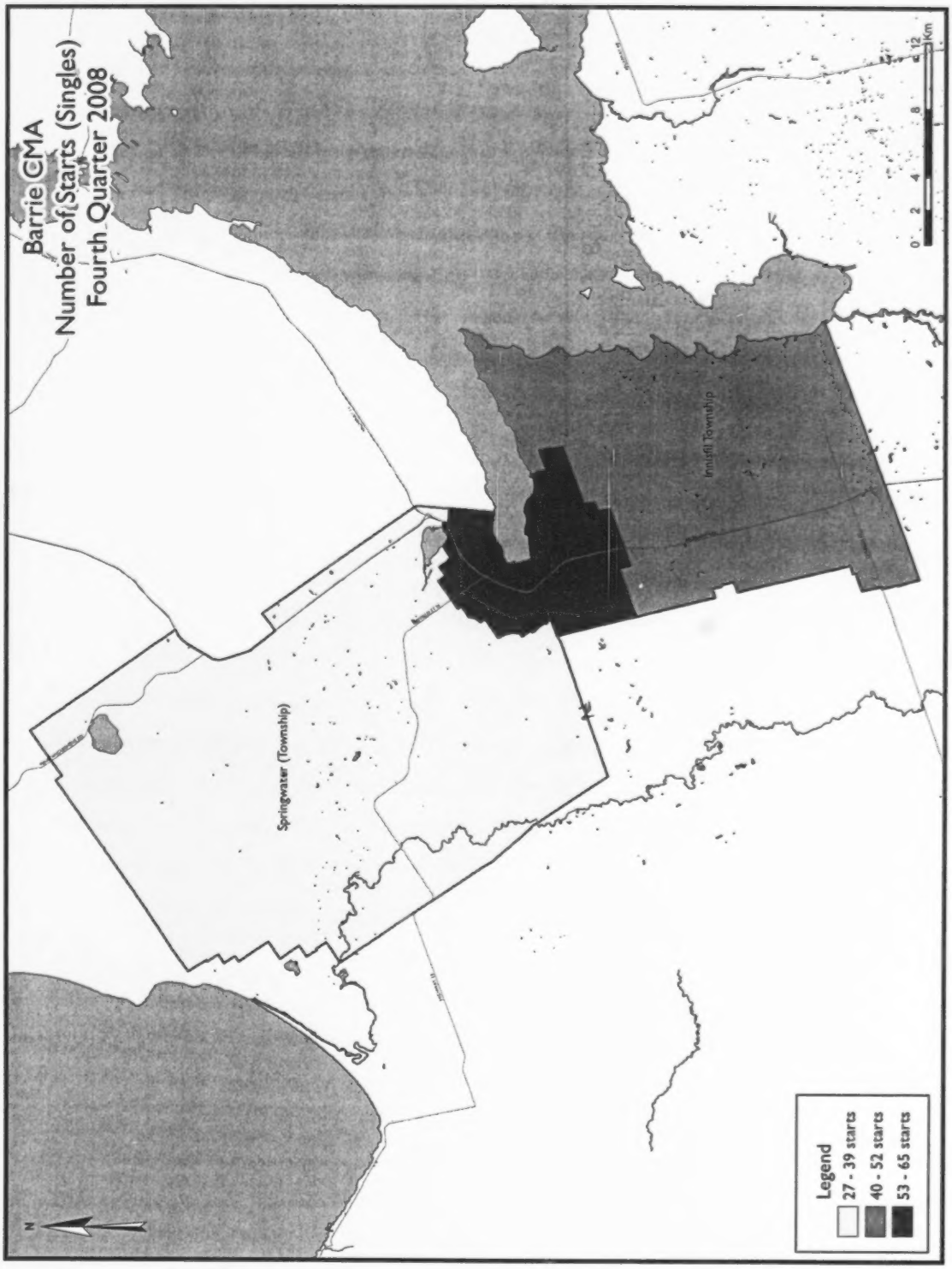
Employment continues to slow and has dropped by a sizeable amount from last year. Full-time employment continues to drag down the overall employment picture. Even though there has been some part-time job creation, the drop in full-time employment outweighed the part-time employment gains. Despite some losses the labour force continues to hold steady, with slowing employment the unemployment rate has edged up in 2008.

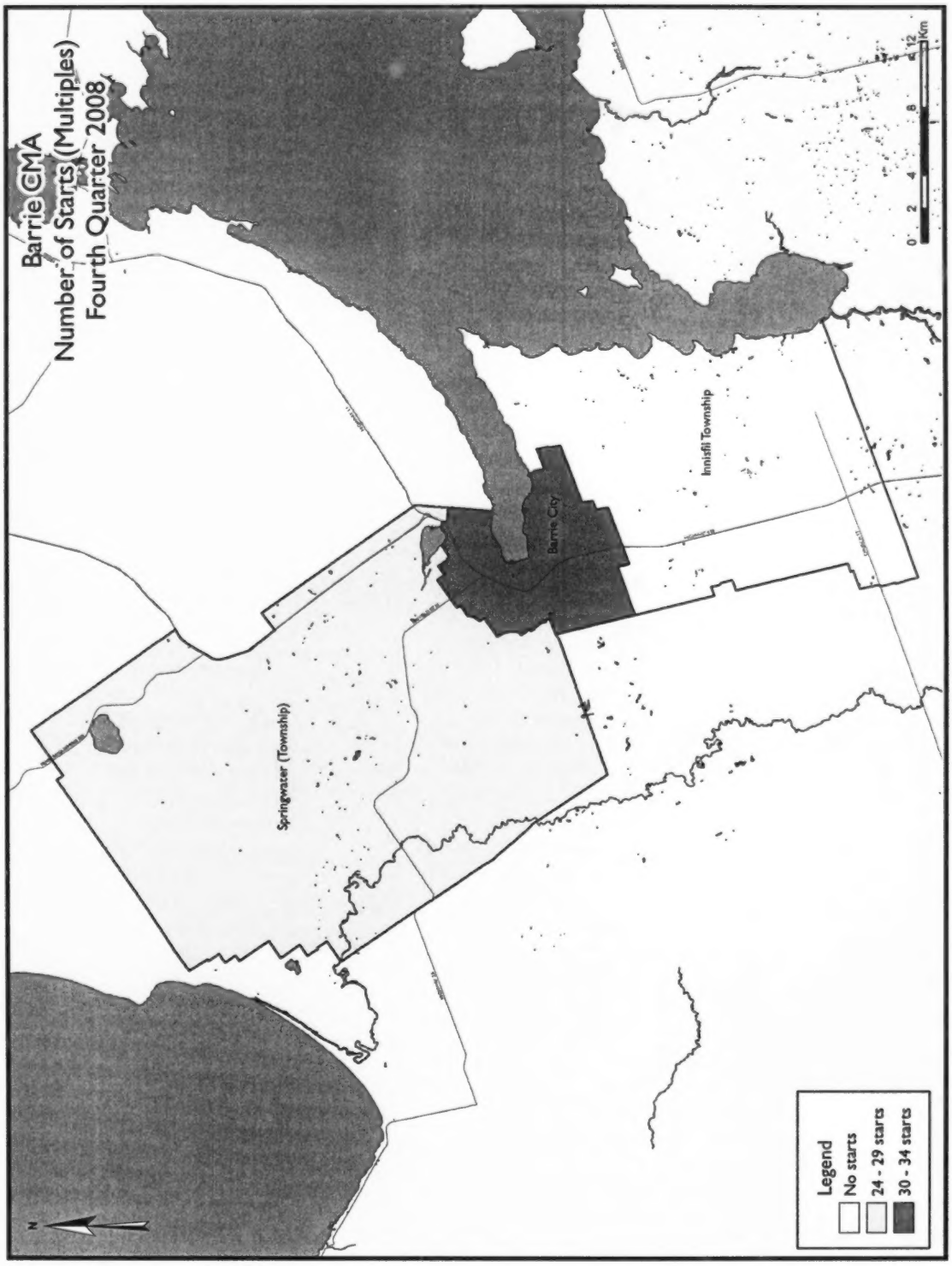
The services-producing sector, which employs the majority of the region's workforce, while not as strong as in 2006, increased from last year's total. On the other hand, the goods-producing sector has suffered from the economic slowdown and lost some growth from the previous year.

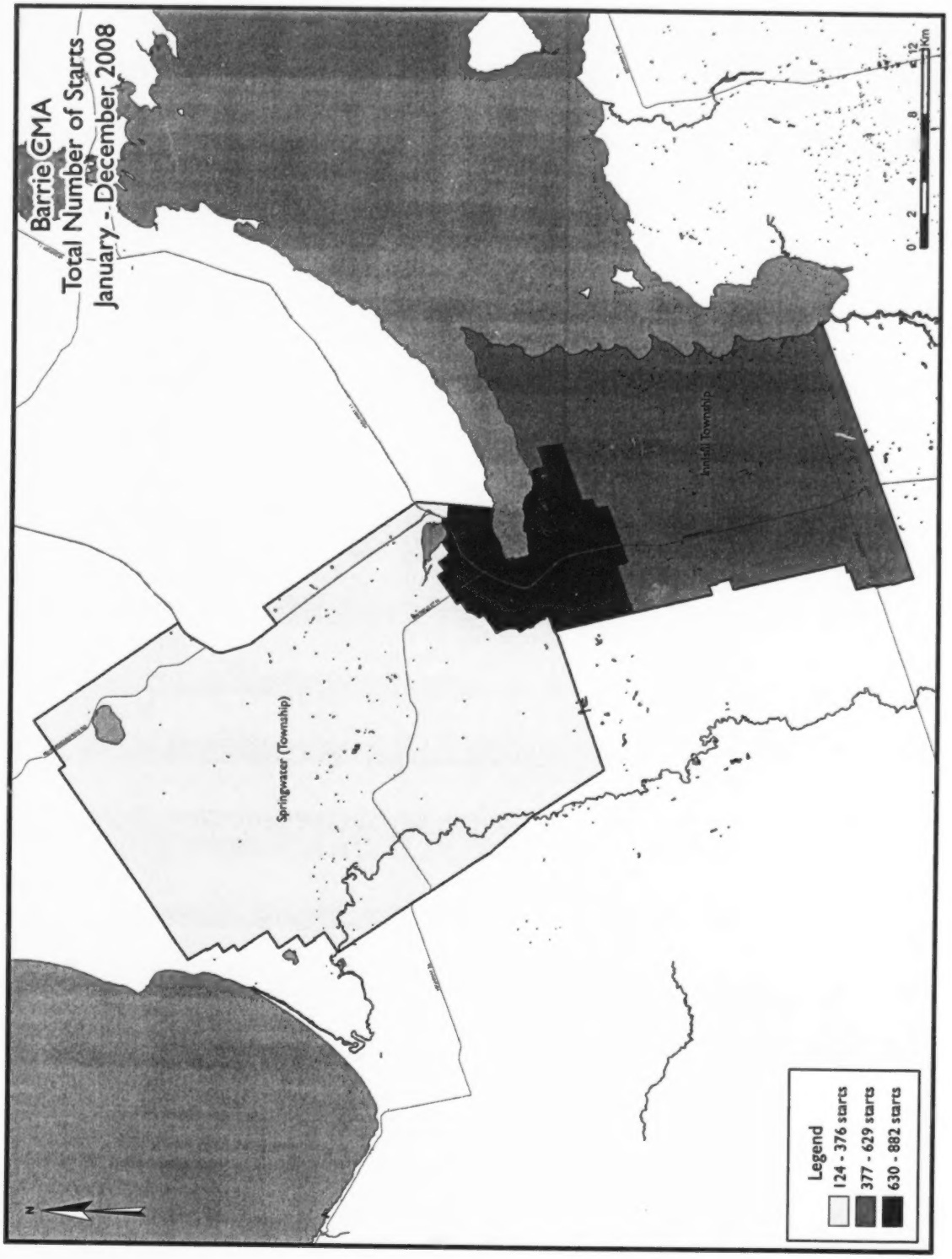
This year's employment numbers came in at approximately 95,400. Relative to last year this is about a five per cent drop. Full-time employment dropped by ten per cent. While part-time employment grew 21 per cent in 2008, the absolute number growth to part-time employment was not enough to make up the losses to full-time work. Despite the loss to overall employment, the labour force continued to hold steady as people who lost full-time work and not found other suitable employment, either full-time or part-time, continue to actively search. As a result the unemployment rate in 2008 edged higher to close to six per cent. That is close to one per cent higher than the 2007 rate.

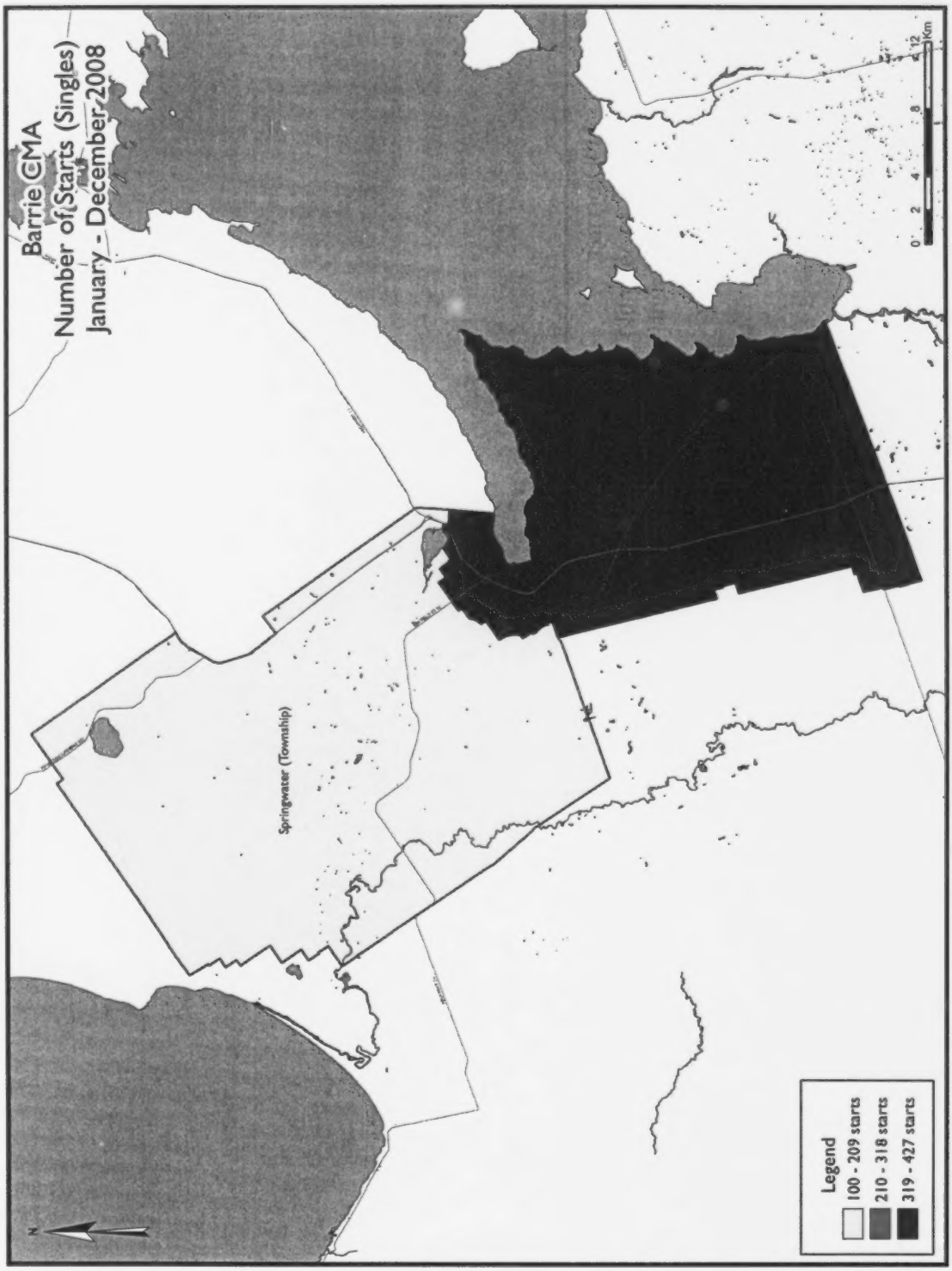
Employment in the services-producing sectors, while still lower than in 2006, increased relative to last year by close to two per cent. On the other hand, the goods-producing sector has not fared as well and has dropped by just over seven per cent compared to 2007. Finally, even though a majority of industries have begun trending down by the end of 2008 the following significant industries have grown relative to last year; wholesale trade, manufacturing, transportation, other primary, accommodation and food services, and health and social assistance.

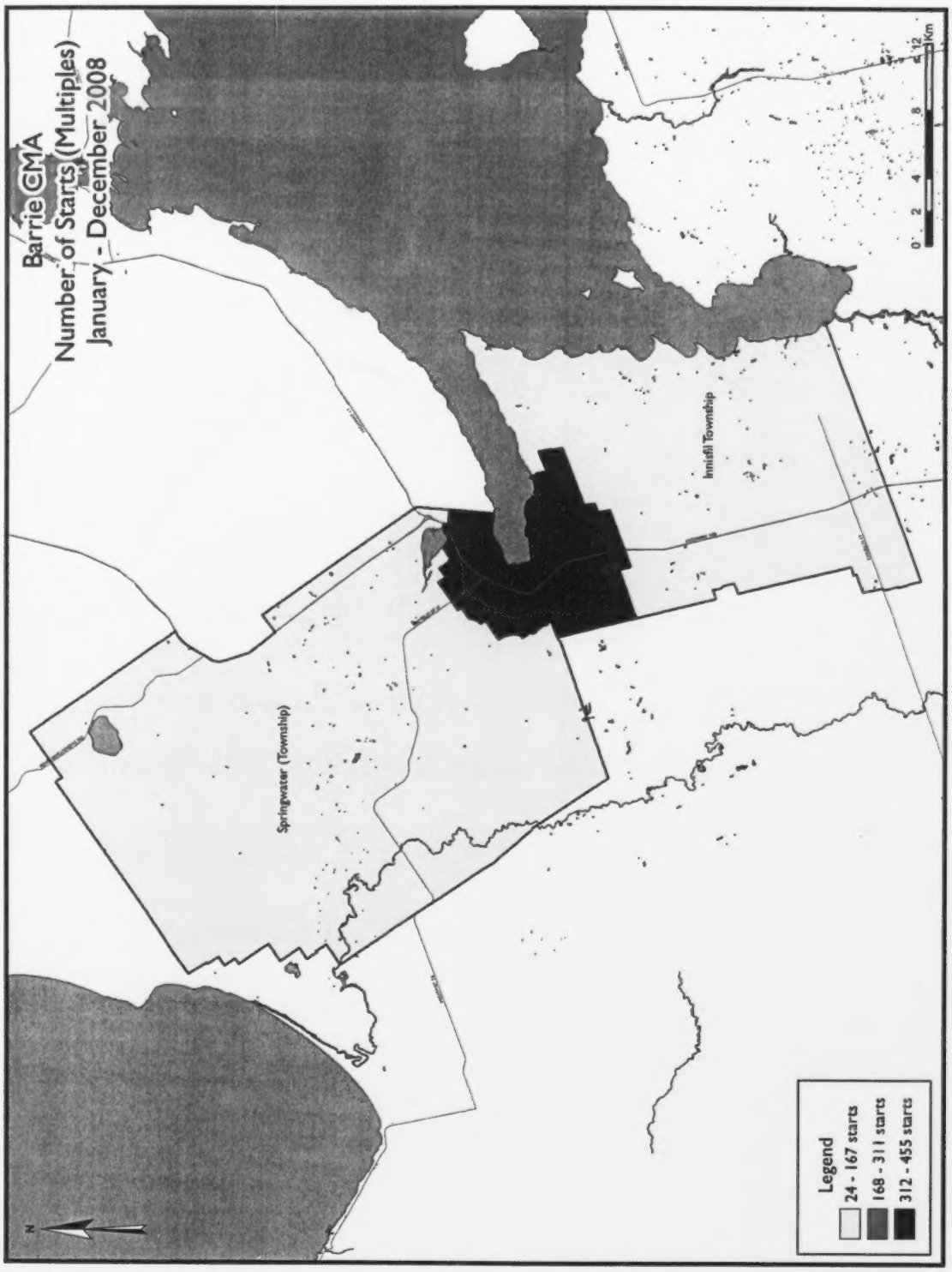

Barrie CMA
Total Number of Starts
Fourth Quarter 2008
Innisfil Township
Springwater (Township)
0 2 4 8 12 Km
N
Legend
43 - 61 starts
62 - 80 starts
81 - 99 starts


Barrie CMA
Number of Starts (Singles)
Fourth Quarter 2008
Innisfil Township
Springwater (Township)
Legend
27 - 39 starts
40 - 52 starts
53 - 65 starts
0 2 4 8 12 Km
N


Barrie CMA
Number of Starts (Multiples)
Fourth Quarter 2008
Springwater (Township)
Barrie City
Innisfil Township
Legend
No starts
24 - 29 starts
30 - 34 starts
0 2 4 8 12
Km
N


Barrie CMA
Total Number of Starts
January - December, 2008
Innisfil Township
Springwater (Township)
Legend
124 - 376 starts
377 - 629 starts
630 - 882 starts
0 2 4 8 12 Km
N


Barrie CMA
Number of Starts (Singles)
January - December 2008
Springwater (Township)
Legend
100 - 209 starts
210 - 318 starts
319 - 427 starts
0 2 4 8 12 Km
N


Barrie CMA
Number of Starts (Multiples)
January - December 2008
Innisfil Township
Springwater (Township)
Legend
24 - 167 starts
168 - 311 starts
312 - 455 starts
0 2 4 8 12 Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
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2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2008	135	0	32	0	0	24	0	2	193
Q4 2007	169	4	47	0	0	0	0	0	220
% Change	-20.1	-100.0	-31.9	n/a	n/a	n/a	n/a	n/a	-12.3
Year-to-date 2008	858	12	140	0	30	366	0	10	1,416
Year-to-date 2007	746	14	178	0	5	37	0	0	980
% Change	15.0	-14.3	-21.3	n/a	***	***	n/a	n/a	44.5
UNDER CONSTRUCTION									
Q4 2008	307	4	155	0	4	366	0	10	846
Q4 2007	342	4	75	0	5	0	0	0	426
% Change	-10.2	0.0	106.7	n/a	-20.0	n/a	n/a	n/a	98.6
COMPLETIONS									
Q4 2008	179	0	21	0	26	0	0	0	226
Q4 2007	177	2	47	0	0	93	0	0	319
% Change	1.1	-100.0	-55.3	n/a	n/a	-100.0	n/a	n/a	-29.2
Year-to-date 2008	860	10	103	0	31	0	0	0	1,004
Year-to-date 2007	831	26	47	0	9	93	0	62	1,068
% Change	3.5	-61.5	119.1	n/a	***	-100.0	n/a	-100.0	-6.0
COMPLETED & NOT ABSORBED									
Q4 2008	132	0	6	0	26	20	0	0	184
Q4 2007	144	7	19	0	0	90	0	0	260
% Change	-8.3	-100.0	-68.4	n/a	n/a	-77.8	n/a	n/a	-29.2
ABSORBED									
Q4 2008	205	2	21	0	0	0	0	0	228
Q4 2007	195	1	28	0	0	3	0	0	227
% Change	5.1	100.0	-25.0	n/a	n/a	-100.0	n/a	n/a	0.4
Year-to-date 2008	872	17	116	0	5	70	0	0	1,080
Year-to-date 2007	842	27	69	0	14	3	0	62	1,017
% Change	3.6	-37.0	68.1	n/a	-64.3	***	n/a	-100.0	6.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q4 2008	65	0	32	0	0	0	0	2	99
Q4 2007	77	4	47	0	0	0	0	0	128
Innisfil Town									
Q4 2008	43	0	0	0	0	0	0	0	43
Q4 2007	74	0	0	0	0	0	0	0	74
Springwater Township									
Q4 2008	27	0	0	0	0	24	0	0	51
Q4 2007	18	0	0	0	0	0	0	0	18
Barrie CMA									
Q4 2008	135	0	32	0	0	24	0	2	193
Q4 2007	169	4	47	0	0	0	0	0	220
UNDER CONSTRUCTION									
Barrie City									
Q4 2008	98	4	62	0	4	342	0	10	520
Q4 2007	178	4	53	0	5	0	0	0	240
Innisfil Town									
Q4 2008	188	0	93	0	0	0	0	0	281
Q4 2007	149	0	22	0	0	0	0	0	171
Springwater Township									
Q4 2008	21	0	0	0	0	24	0	0	45
Q4 2007	15	0	0	0	0	0	0	0	15
Barrie CMA									
Q4 2008	307	4	155	0	4	366	0	10	846
Q4 2007	342	4	75	0	5	0	0	0	426
COMPLETIONS									
Barrie City									
Q4 2008	100	0	10	0	26	0	0	0	136
Q4 2007	84	2	28	0	0	93	0	0	207
Innisfil Town									
Q4 2008	54	0	11	0	0	0	0	0	65
Q4 2007	65	0	19	0	0	0	0	0	84
Springwater Township									
Q4 2008	25	0	0	0	0	0	0	0	25
Q4 2007	28	0	0	0	0	0	0	0	28
Barrie CMA									
Q4 2008	179	0	21	0	26	0	0	0	226
Q4 2007	177	2	47	0	0	93	0	0	319

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Fourth Quarter 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Barrie City									
Q4 2008	93	0	6	0	26	20	0	0	145
Q4 2007	105	7	19	0	0	90	0	0	221
Innisfil Town									
Q4 2008	0	0	0	0	0	0	0	0	0
Q4 2007	1	0	0	0	0	0	0	0	1
Springwater Township									
Q4 2008	39	0	0	0	0	0	0	0	39
Q4 2007	38	0	0	0	0	0	0	0	38
Barrie CMA									
Q4 2008	132	0	6	0	26	20	0	0	184
Q4 2007	144	7	19	0	0	90	0	0	260
ABSORBED									
Barrie City									
Q4 2008	126	2	10	0	0	0	0	0	138
Q4 2007	83	1	9	0	0	3	0	0	96
Innisfil Town									
Q4 2008	54	0	11	0	0	0	0	0	65
Q4 2007	65	0	19	0	0	0	0	0	84
Springwater Township									
Q4 2008	25	0	0	0	0	0	0	0	25
Q4 2007	47	0	0	0	0	0	0	0	47
Barrie CMA									
Q4 2008	205	2	21	0	0	0	0	0	228
Q4 2007	195	1	28	0	0	3	0	0	227

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Barrie CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445
% Change	6.1	75.7	52.0	n/a	n/a	n/a	n/a	169.6	19.7
2000	1,677	74	223	0	0	0	0	69	2,043
% Change	-19.5	23.3	-47.3	n/a	n/a	-100.0	-100.0	n/a	-24.9
1999	2,082	60	423	0	0	133	24	0	2,722

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	% Change
Barrie City	65	77	0	4	32	47	2	0	99	128	-22.7
Innisfil Town	43	74	0	0	0	0	0	0	43	74	-41.9
Springwater Township	27	18	0	0	0	0	24	0	51	18	183.3
Barrie CMA	135	169	0	4	32	47	26	0	193	220	-12.3

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Barrie City	427	425	12	14	91	86	352	93	882	618	42.7
Innisfil Town	331	210	0	0	79	41	0	0	410	251	63.3
Springwater Township	100	111	0	0	0	0	24	0	124	111	11.7
Barrie CMA	858	746	12	14	170	127	376	93	1,416	980	44.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Fourth Quarter 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Barrie City	32	47	0	0	0	0	2	0
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	24	0	0	0
Barrie CMA	32	47	0	0	24	0	2	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - December 2008								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	91	86	0	0	342	93	10	0
Innisfil Town	79	41	0	0	0	0	0	0
Springwater Township	0	0	0	0	24	0	0	0
Barrie CMA	170	127	0	0	366	93	10	0

Table 2.4: Starts by Submarket and by Intended Market Fourth Quarter 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Barrie City	97	128	0	0	2	0	99	128
Innisfil Town	43	74	0	0	0	0	43	74
Springwater Township	27	18	24	0	0	0	51	18
Barrie CMA	167	220	24	0	2	0	193	220

Table 2.5: Starts by Submarket and by Intended Market January - December 2008								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	500	576	372	42	10	0	882	618
Innisfil Town	410	251	0	0	0	0	410	251
Springwater Township	100	111	24	0	0	0	124	111
Barrie CMA	1,010	938	396	42	10	0	1,416	980

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Fourth Quarter 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	% Change
Barrie City	100	84	0	2	36	28	0	93	136	207	-34.3
Innisfil Town	54	65	0	0	11	19	0	0	65	84	-22.6
Springwater Township	25	28	0	0	0	0	0	0	25	28	-10.7
Barrie CMA	179	177	0	2	47	47	0	93	226	319	-29.2

Table 3.1: Completions by Submarket and by Dwelling Type January - December 2008											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Barrie City	507	551	10	24	94	37	0	155	611	767	-20.3
Innisfil Town	259	167	0	2	40	19	0	0	299	188	59.0
Springwater Township	94	113	0	0	0	0	0	0	94	113	-16.8
Barrie CMA	860	831	10	26	134	56	0	155	1,004	1,068	-6.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Barrie City	36	28	0	0	0	93	0	0
Innisfil Town	11	19	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	47	47	0	0	0	93	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	94	37	0	0	0	93	0	62
Innisfil Town	40	19	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	134	56	0	0	0	93	0	62

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007	Q4 2008	Q4 2007
Barrie City	110	114	26	93	0	0	136	207
Innisfil Town	65	84	0	0	0	0	65	84
Springwater Township	25	28	0	0	0	0	25	28
Barrie CMA	200	226	26	93	0	0	226	319

Table 3.5: Completions by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Barrie City	580	603	31	102	0	62	611	767
Innisfil Town	299	188	0	0	0	0	299	188
Springwater Township	94	113	0	0	0	0	94	113
Barrie CMA	973	904	31	102	0	62	1,004	1,068

Source: CMHC (Starts and Completions Survey)

Table 5: MLS® Residential Activity for Barrie Fourth Quarter 2008										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	271	7.5	435	728	706	61.6	248,568	6.9	250,575
	February	323	-1.8	393	538	580	67.8	257,303	8.2	263,214
	March	437	4.3	406	862	710	57.2	255,770	7.8	262,100
	April	550	22.5	435	876	694	62.7	254,585	2.8	254,409
	May	613	14.8	419	932	686	61.1	256,073	1.4	251,804
	June	552	13.1	433	735	661	65.5	265,461	11.5	260,842
	July	522	33.8	437	689	652	67.0	259,234	3.9	257,618
	August	446	12.1	410	663	659	62.2	258,606	5.9	259,116
	September	388	20.5	427	593	626	68.2	265,573	3.7	263,920
	October	360	14.6	389	610	659	59.0	275,207	13.4	271,867
	November	384	41.2	478	428	625	76.5	251,042	2.8	252,287
	December	171	-25.7	355	217	613	57.9	259,934	5.5	263,552
2008	January	232	-14.4	379	623	618	61.3	253,402	1.9	258,541
	February	327	1.2	392	687	719	54.5	258,555	0.5	259,094
	March	336	-23.1	361	694	623	57.9	256,341	0.2	262,879
	April	450	-18.2	333	984	682	48.8	262,249	3.0	259,449
	May	523	-14.7	372	883	670	55.5	278,952	8.9	274,844
	June	481	-12.9	369	820	736	50.1	266,384	0.3	268,216
	July	431	-17.4	357	775	693	51.5	262,566	1.3	264,791
	August	351	-21.3	348	678	705	49.4	267,131	3.3	265,276
	September	353	-9.0	340	727	702	48.4	260,686	-1.8	259,794
	October	280	-22.2	315	612	668	47.2	261,366	-5.0	262,041
	November	161	-58.1	230	455	687	33.5	257,151	2.4	259,372
	December	133	-22.2	262	274	709	37.0	273,789	5.3	274,866
	Q4 2007	915	12.1		1,255			262,212	7.4	

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2008						
Submarket	Q4 2008	Q4 2007	% Change	YTD 2008	YTD 2007	% Change
Barrie City	358,964	277,740	29.2	318,222	277,810	14.5
Innisfil Town	335,271	346,838	-3.3	392,284	386,865	1.4
Springwater Township	565,482	457,426	23.6	492,025	483,520	1.8
Barrie CMA	377,909	344,081	9.8	358,941	329,505	8.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Fourth Quarter 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	271	7.5	435	728	706	61.6	248,568	6.9	250,575
	February	323	-1.8	393	538	580	67.8	257,303	8.2	263,214
	March	437	4.3	406	862	710	57.2	255,770	7.8	262,100
	April	550	22.5	435	876	694	62.7	254,585	2.8	254,409
	May	613	14.8	419	932	686	61.1	256,073	1.4	251,804
	June	552	13.1	433	735	661	65.5	265,461	11.5	260,842
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	September	388	20.5	427	593	626	68.2	265,573	3.7	263,920
	October	360	14.6	389	610	659	59.0	275,207	13.4	271,867
	November	384	41.2	478	428	625	76.5	251,042	2.8	252,287
	December	171	-25.7	355	217	613	57.9	259,934	5.5	263,552
2008	January	232	-14.4	379	623	618	61.3	253,402	1.9	258,541
	February	327	1.2	392	687	719	54.5	258,555	0.5	259,094
	March	336	-23.1	361	694	623	57.9	256,341	0.2	262,879
	April	450	-18.2	333	984	682	48.8	262,249	3.0	259,449
	May	523	-14.7	372	883	670	55.5	278,952	8.9	274,844
	June	481	-12.9	369	820	736	50.1	266,384	0.3	268,216
	July	431	-17.4	357	775	693	51.5	262,566	1.3	264,791
	August	351	-21.3	348	678	705	49.4	267,131	3.3	265,276
	September	353	-9.0	340	727	702	48.4	260,686	-1.8	259,794
	October	280	-22.2	315	612	668	47.2	261,366	-5.0	262,041
	November	161	-58.1	230	455	687	33.5	257,151	2.4	259,372
	December	133	-22.2	262	274	709	37.0	273,789	5.3	274,866
	Q4 2007	915	12.1		1,255			262,212	7.4	
	Q4 2008	574	-37.3		1,341			263,062	0.3	
	YTD 2007	5,017	14.1		7,871			258,999	8.0	
	YTD 2008	4,058	-19.1		8,212			264,034	1.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Fourth Quarter 2008

		Interest Rates			NHPI, Total, (Ontario) 1997=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	139.3	108.6	101.6	4.6	76.3	782
	February	679	6.50	6.65	139.4	109.7	102.2	4.5	76.6	779
	March	669	6.40	6.49	139.7	110.8	103.1	4.4	76.8	782
	April	678	6.60	6.64	139.8	111.1	101.4	4.7	75.6	791
	May	709	6.85	7.14	140.3	111.6	100.5	4.3	74.8	797
	June	715	7.05	7.24	141.0	111.1	99.9	4.7	74.2	811
	July	715	7.05	7.24	141.3	111.1	101.0	4.6	74.9	810
	August	715	7.05	7.24	141.8	110.9	100.4	5.0	74.5	810
	September	712	7.05	7.19	142.1	111.0	100.0	5.2	74.3	802
	October	728	7.25	7.44	142.2	110.9	99.5	5.5	74.1	802
	November	725	7.20	7.39	143.1	111.2	99.7	5.5	73.9	815
	December	734	7.35	7.54	143.3	111.1	99.0	5.7	73.0	827
2008	January	725	7.35	7.39	144.5	110.9	97.9	5.7	72.7	833
	February	718	7.25	7.29	145.2	111.4	98.3	5.3	72.4	823
	March	712	7.15	7.19	145.6	111.7	97.0	5.1	71.3	815
	April	700	6.95	6.99	145.8	112.5	96.7	5.3	71.1	809
	May	679	6.15	6.65	145.9	113.6	95.9	5.7	71.1	792
	June	710	6.95	7.15	146.4	114.2	97.0	5.8	71.4	772
	July	710	6.95	7.15	146.5	115.1	98.4	4.9	71.6	762
	August	691	6.65	6.85	146.6	114.8	97.0	4.6	70.2	775
	September	691	6.65	6.85	146.6	115.1	94.4	4.7	68.5	790
	October	713	6.35	7.20	146.6	113.7	92.9	5.4	67.9	789
	November	713	6.35	7.20	146.5	113.5	92.7	6.0	67.8	782
	December	685	5.60	6.75		112.8	92.9	7.2	68.3	782

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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